

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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ORDER UNDER 11 U.S.C. § 363(b) AND FED. R. BANKR. P. 6004 AUTHORIZING  
FORMATION OF TWO U.S. ENTITIES IN CONNECTION WITH POTENTIAL FUTURE  
STRATEGIC ALTERNATIVES FOR DELPHI'S STEERING BUSINESS

("STEERING ENTITY FORMATION ORDER")

Upon the expedited motion, dated October 15, 2007 (the "Motion"), of Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order under 11 U.S.C. § 363(b) and Fed. R. Bankr. P. 6004 authorizing, but not directing, Delphi or Delphi Automotive Systems LLC ("DAS LLC") (a) to form two U.S. entities that would hold the stock of a Mexican entity and (b) to take and complete all necessary actions to consummate such transactions; and upon the record of the hearing held on the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their stakeholders, and other parties-in-interest; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon, and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED.

2. Delphi and/or DAS LLC are authorized, but not directed, to form two new U.S. entities that would form, or otherwise hold the stock of, a Mexican entity that would own certain permits related to Delphi's steering business.

3. Delphi and/or DAS LLC are authorized, but not directed, to take and complete all necessary actions to consummate the transactions authorized herein.

4. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.

5. The requirement under Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York for the service and filing of a separate memorandum of law is deemed satisfied by the Motion.

Dated: New York, New York  
\_\_\_\_\_, 2007

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UNITED STATES BANKRUPTCY JUDGE